

Joseph R. McCormack

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EDUCATION

The George Washington University, Washington, DC

PhD Candidate, Economics (expected May 2016)

Master of Philosophy, Economics (May 2011)

University of Scranton, Scranton, PA

Bachelor of Science (May 2005), Major: Economics, Minor: Finance & Mathematics

Awards and Honors:

Travel Grant, Association for Public Policy Analysis and Management (November 2015)

GW Summer Dissertation Fellowship, The George Washington University (Summer 2014)

Excellence in Economic Achievement, University of Scranton (May 2005)

FIELDS OF SPECIALIZATION

Primary: Public Finance, Industrial Organization

Secondary: Fiscal Policy, Monetary Policy

Relevant Coursework: Micro & Macroeconomics I, II, & III; Econometrics I & II; Public Finance I & II; Public Budgeting & Expenditure Analysis; Topics in Political Economics; Laboratory Applied Econometrics; Industrial Organizations I & II; Monetary Policy I & II; Benefit-Cost Analysis; Economics of Tax Burden and Incidence

DISSERTATION

“Role of Fiscal Institutions on Budgets and Growth.” Collection of Essays

Committee: Professor Joseph Cordes, Professor Anthony Yezer, Assistant Professor Yaniv Reingewertz

Job Market Paper: “The Persistence of Fiscal Shocks on State Expenditures: Effects of Budget Requirements, Rainy Day Funds, and Withdrawal Requirements”

WORKING PAPERS

“Politics, Partisanship and the Power to Veto: Does Gubernatorial Line Item Veto Power Affect State Budgets?”

Joint paper with Dr. Yaniv Reingewertz (University of Haifa)

“An Analysis of Political Budget Cycles: Using National Spending in a Markov Switching Model” (Working Paper)

“How Government Spending Crowds Out Private Investment” (Senate Budget Committee Paper)

“Long term debt because of short term deficits? Does a state’s fiscal institutional rules cause them to finance short term deficits with long term debt” (Working Paper)

PROFESSIONAL EXPERIENCE

Senate Budget Committee, Washington, DC

Economist – Minor Office (September 2012 – August 2013)

- ◆ Analyzed a variety of budget proposals including focus on revenue and expenditure growth. Specifically focused on tax-to-spending ratios to understand how they are composed and identify any gimmicks incorporated.
- ◆ Collaborated with Budget Committee Press Office to interpret economic data and news releases to translate into simplified, clearer discussions for public understanding
- ◆ Acquired a wide subject knowledge of federal budget functions and assisted other analysts with data gathering and interpretation on the influence of economic conditions

World Bank, Washington, DC

Consultant – International Comparison Program (September 2011 – August 2012)

- ◆ Estimated the purchasing power parity (PPP) across various countries for an appropriate estimation and comparison of GDP
- ◆ Received training in the analysis and validation of internal time series data to ensure accuracy of the results
- ◆ Gathered and analyzed available data to compare health care output and statistics across countries

Congressional Research Service (CRS), Washington, DC

Economist – Banking, Insurance, Securities & Macroeconomic Policy (April – Sept. 2010, May 2011 – Sept. 2011)

- ◆ Assisted with preparation of the Dodd-Frank Wall Street Reform and Consumer Protection Act for House and Senate reconciliation conference committee
- ◆ Conducted research and coordinated meetings with legislative counsel and subject matter experts to focus on the impact of legislation on economic and financial markets
- ◆ Uploaded and manipulated government data in SAS for analysis within reports relating to congressional needs

Analyst/Intern – Government Finance and Tax Division (September 2009 – April 2010)

- ◆ Updated CRS reports regarding economic and financial impacts of government spending, the Federal Reserve’s TARP spending, deficit levels and changes in the debt ceiling
- ◆ Compressed comprehensive economic research into unambiguous data through straightforward, non-partisan reports

PROFESSIONAL EXPERIENCE (CONT.)

FactSet Research Systems, Inc. (FDS), Norwalk, CT

Associate Content Manager – Economic Analysis (March 2007 – August 2009)

- ◆ Propelled expansion of FactSet's economic analysis software by developing and maintaining economic reports and databases
- ◆ Modernized and maintained all training materials for the economic analysis software and conducted all internal economics training
- ◆ Managed my own and others' projects with a variety of shifting priorities, identifying and correcting issues and finding a balance of individual personality styles and team goals

Consultant – Financial Information (June 2005 – March 2007)

- ◆ Provided training of FactSet's software to a wide range of clients, streamlining their processes into various analytical applications
- ◆ Devised unique and effective solutions through expertise of FactSet's software and communicated solutions clearly to clients by means of both on-site and remote consultation
- ◆ Built and maintained client relationships to ensure the best support possible by becoming an asset to their company

CONFERENCE ACTIVITIES

Presenter, Association for Public Policy Analysis & Management, Miami, FL (November 2015) (Upcoming)

Presenter, George Washington University Microeconomics Seminar, Washington, DC (October 2015)

Presenter, Association for Budgeting & Financial Management, Washington, DC (October 2015)

Presenter, GWU Economics Graduate Student Association, Washington, DC (February 2015)

Persistence of Fiscal Shocks: How Balanced Budget Requirements, Rainy Day Funds, and Withdrawal Requirements Influence the Continuation of Budget Shocks.

Presenter, Georgetown Center for Economic Research, Washington, DC (May 2013)

How effective is the power to veto? Evidence from the gubernatorial line item veto.

Presenter, GWU Economics Graduate Student Association, Washington, DC (March 2013)

TEACHING EXPERIENCE

Course Creation: Economic Analysis of Taxation, PhD level class for Public Policy Students (February 2013 – December 2013)

Planned, designed, and balanced a PhD level economics class on taxes for policy students, focusing on government policy

Ensured a wide range of subjects and topics are discussed during a limited time frame

Focused on problem sets and papers pushing increased economic comprehension outside of typical policy classes

Private Tutor: Economics, Finance, International Trade, Econometrics (September 2009 – Current)

Academic Support Services, Tutor for Student Athletes: Economics and Finance (September 2009 – August 2013)

Facilitate student insights through a balance of course knowledge and interpersonal skills in a manner to aid retention

TECHNICAL SKILLS

STATA, SAS, Gauss, Matlab, E-Views, FactSet, Microsoft Office, Internet Research, Lotus Notes, Windows OS

OTHER WORK EXPERIENCE

The George Washington University, Washington, DC

Graduate Aide – Office of Graduate Student Assistantships & Fellowships (August 2013 – Current)

Ensure accuracy between student records, fellowship applications, and official correspondence

Provide information and customer service to students, balancing student questions with information allowed to be disclosed

TRAINING AND ACTIVITIES

Congressional Research Service, Washington, DC

Derivatives and Strategies (September 2010)

Analyzed derivative strategies with focus on put/call parity, backwards induction and asset pricing

Fundamentals of Federal Legal Research (June 2010)

Reviewed basic techniques in researching federal laws, regulations and court decisions, using electronic and print sources

The Economics of Health Care Reform (April 2010)

Examined key components of the health care reform bill, including potential health insurer turmoil and cost control measures

Understanding the Federal Budget: Data, Concepts, and Trends (February 2010)

Investigated the federal budget situation, terminology, analysis of historical and projected budget data and long term trends

President and the Budget (January 2010)

Evaluated the President's budget proposal submission to Congress and explored potential opportunities for Congress to influence the process of the budget implementation

TRAINING AND ACTIVITIES (CONT.)

Congressional Research Service, Washington, DC

Overview of the Federal Budget (December 2009)

Followed the framework of the presidential budget submission, congressional budget resolutions, reconciliation procedures and the annual appropriations process

Congress: Introduction to Process and Resource (October 2009)

Explored the legislative processes in both the House and Senate, including a wide range of committee actions

The University of Scranton, Scranton, PA

Finance Club Keynote Speaker (May 2006)

Delivered an speech to a large audience, built upon my own life experiences and success, to advise students on future challenges they may encounter

Committee of Responsible Investing (C.O.R.I.) (September 2004 – June 2005)

Evaluated investments, complying with social policy, and made recommendations regarding stock purchases and proxy voting

The Great Valley Technology Alliance, Northeastern, PA

Entrepreneurship Institute (January 2004, 2005)

Awarded 2nd place in college competition on development of a viable entrepreneurial business plan

CITIZENSHIP

U.S. Citizen